

Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

SS-3



JANUARY 30, 1943

STOCKS - JANUARY 1

Wheat: January 1 farm reserves were the largest on record, 495 million bushels as compared with the previous record a year earlier of 373 million. Disappearance during the last quarter of 1942 totaled 149 million bushels, up 36 million from the same quarter a year earlier.

Corn: January 1 farm reserves totaled 2,277 million bushels, also a new record high. The previous high (January 1, 1942) was 2,016 million bushels. Disappearance during the last quarter of 1942, a total of 1,031 million bushels, was likewise the largest on record. Corresponding disappearance a year earlier totaled 894 million bushels.

Oats: Farm stocks on January 1 are estimated at 888 million bushels, up 18 percent from a year earlier and 42 percent above the 1931-40 average. Disappearance since October 1, 1942 totaled 245 million bushels, about one-fifth more than in the last quarter of 1941.

Soybeans: January 1 farm stocks are estimated at 99 million bushels, about 47 percent of 1942 production. (Data on stocks for other years are not available.)

DAIRY

Milk production: December total is estimated at 8.5 billion pounds, a record high for the month. The preliminary total for 1942 (sum of monthly estimates) is 119.4 billion pounds, an all-time annual high record, up more than 3 percent from 1941. Estimated 1942 production of *evaporated milk* is 3.5 billion pounds, a new annual record, 9 percent above 1941 production. Production of *condensed milk* (case goods) in 1942 is estimated at 78 million pounds, down one-third from 1941 production but up 61 percent from the 1936-40 average; of *plain condensed whole milk* (bulk goods), 115 million pounds, unchanged from 1941; of *plain condensed skimmed*

337 million pounds, *sweetened condensed whole milk* 83 million, and *sweetened condensed skimmed* 222 million, all substantially higher than in 1941. Total 1942 production of *dried skim milk* for human consumption is estimated at 562 million pounds, of which 286 million was spray dried and 276 million roller dried.

Butter: Commercial out-of-storage movement in December totaled 17 million pounds, down 22 million from December 1941. January 1 commercial stocks are estimated at 25 million pounds, the second smallest on record for that date, and Government stocks 350,000 pounds. Food Distribution Administration purchases in December totaled 1.6 million pounds.

LIVESTOCK AND FEED

Cattle: 1942 inspected slaughter totaled 12.3 million head of cattle, 13 percent above the 1941 record; and 5.8 million calves, up 5 percent from 1941. Total production of beef and veal in 1942 was the largest on record, and record numbers of cattle were on feed for

market on January 1, 1943. **Sheep and lambs:** 1942 inspected slaughter totaled 21.6 million head, 3.5 million more than in 1941. Numbers on feed for market on January 1, 1943 are estimated at 6.8 million head, down 2 percent from the record numbers a year earlier. **Hogs:** Inspected slaughter in 1942 totaled 53.9 million head, slightly more than the previous record in 1923, and 16 percent more than in 1941. Inspected slaughter in December (6.8 million head) was the largest on record for any month.

Feed: October-December 1942 combined disappearance of corn and oats was the largest on record, 16 percent more than in the same quarter of 1941. Stocks on January 1, 1943, however, were 10 percent larger than a year earlier. October-December production of oilcake and meal was the largest in history, about one-fourth larger than in the last quarter

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED¹

COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	OCT. 15 1942	JAN. 15 1943	JAN. 15 1943
Cotton, lb. ct.	19.55	19.74	19.59
Wheat, bu. ct.	110.3	117.5	139.7
Corn, bu. ct.	80.2	88.0	101.8
Oats, bu. ct.	47.4	52.5	63.0
Barley, bu. ct.	62.2	68.3	97.8
Rye, bu. ct.	56.3	61.3	113.8
Rice, bu. ct.	162.4	174.2	128.5
Beans, dry edible, 100 lb. . . dol.	5.12	5.25	5.32
Potatoes, bu. ct.	111.8	117.8	113.8
Tobacco, Types 21-24, lb. . . ct.	--	16.4	13.6
Tobacco, Types 31, lb. . . ct.	43.0	41.5	28.4
Tobacco, Types 35-36, lb. . . ct.	13.2	15.6	10.9
Tobacco, Type 37 ct.	21.0	21.0	14.6
Apples, bu. dol.	1.43	1.60	1.52
Cattle, 100 lb. dol.	11.43	11.78	8.56
Calves, 100 lb. dol.	13.14	13.60	10.66
Hogs, 100 lb. dol.	13.27	14.07	11.49
Lambs, 100 lb. dol.	12.51	13.04	9.29
Eggs, doz. ct.	39.7	39.0	² 32.3
Chickens, live, lb. ct.	20.5	22.1	18.0
Turkeys, live, lb. ct.	29.7	32.0	22.8
Butterfat, lb. ct.	48.9	49.6	² 43.2
Milk, wholesale, 100 lb. . . dol.	³ 3.04	3.02	² 2.68
Peanuts, all, lb. ct.	6.19	6.23	7.58
Peanuts, for oil, lb. ct.	3.97	3.97	⁴ 3.71
Soybeans, bu. dol.	1.59	1.59	⁴ 1.52

¹Prices are shown for only those commodities except cotton for which 5 percent or more of annual sales are made by farmers during January. ²Adjusted for seasonal variation. ³Revised. ⁴Comparable prices.

of 1941, but demand exceeded available supply. A feed-grain carry-over on October 1, 1943 about as large as a year earlier is indicated.

POULTRY AND EGGS

Chickens: Number of potential layers on farms January 1 is estimated at 462 million, up 9 percent from a year earlier. Of these, 351 million were young chickens, up 8 percent. Farm flocks in December 1942 averaged 398 million layers, the largest number on record, up 11 percent from December 1941.

Eggs: Farm production in 1942 is estimated at nearly 48 billion eggs, a record high, exceeding the previous record (1941) by 15 percent. December 1942 production on farms totaled 2.9 billion, up 11 percent from the previous December record (1941) and up 63 percent from the 1931-40 average. *Production per 100 layers* in December averaged 732 eggs, a record high. The rate of lay for the year, also a record high, was 144 eggs per layer, up 3 from 1941 and up 16 from the 1931-40 average.

FATS AND OILS

Oil Crops: Oilseed production from cotton in 1942 is estimated at 5.8 million tons; from flax, 40.7 million bushels; from soybeans, 209.6 million bushels; and from peanuts, 2.5 billion pounds. On the basis of present acreage goals for 1943 (cotton 22.5 million, flax 5.5 million, soybeans 12 million, and peanuts 5.5 million acres) and assuming average yields, oilseed production in 1943 will compare with 1942 production as follows: cottonseed, down .8 million tons; flaxseed, down .8 million bushels; soybeans, up 6.4 million bushels; and peanuts, up 1.2 billion pounds. *Total production of fats and oils* from domestic materials in 1943 is expected to reach 11.7 billion pounds, up 1.6 billion pounds from 1942.

CITRUS FRUITS

Oranges and tangerines: 1942-43 early and midseason crop (mainly for market from October 1 to May 1) is estimated at 41.6 million boxes, down 1.4 million boxes from 1941-42. Prospective harvest of *Valencia* oranges (starts March in Florida and April in California) is indicated at 15 million boxes in Florida and 28 million in California, compared with 12 million and 29.5 million, respectively, in 1941-42.

Grapefruit: U. S. 1942-43 crop is indicated to total 46.9 million boxes, up 6.6 million boxes (16 percent) from the 1941-42 crop. Indicated production by States is as follows: Florida, 25 million boxes; Texas, 16.6 million; Arizona, 2.6 million; and California, 2.7 million.

FARM INCOME

Cash income from farm marketings: Preliminary rounded estimate for 1942 is 15.4 billion dollars, up 37 percent from the 11.2 billion dollar total in 1941. Income from crops totaled 6.4 billion dollars, up 34 percent; income from livestock, 9 billion, up 39 percent. Including Government payments, which totaled 625 million dollars in first 11 months, total cash farm income in 1942 is now estimated at 16.1 billion dollars. This compares with 11.8 billion in 1941. *December 1942 cash income from farm marketings* totaled 1.5 billion dollars, up .4 billion dollars from December 1941. *Gross farm income:* 1942 total, including Government payments but without adjustment for inventory changes, is placed at 18.7 billion dollars, substantially higher than in any previous year, and one-third higher than the 1941 total of about 14 billion. *Net farm income:*

1942 total, allowing for increase in quantities of crops and livestock carried over on farms January 1, is estimated at 10.2 billion dollars, compared with 6.7 billion in 1941.

FARM LABOR

Employment: Number of workers on farms January 1 was 8,171,000, the smallest total in many years, about 14 percent less than on December 1. On January 1 last year 8,287,000 persons were working on farms, and on the preceding January 1 there were 8,428,000 farm workers. Although the number of unpaid family workers declined, most of the decrease was accounted for by a 32 percent decline in number of hired workers, more than the usual seasonal decline. Number of hired workers was 1,556,000, the lowest on record, compared with 1,665,000 a year earlier.

MARKETING MARGINS

Retail cost of the annual family food basket (58 foods) per city family was \$423 at December prices, up \$5 or more than 1 percent from November. Marketing charges accounted for \$187 of the cost, a decline of \$2 from November. *The farmer's share of the retail food dollar* rose to 56 cents in December, near the record, after three months at 54 cents. The farmer's share in December a year earlier was 52 cents, and averaged 48 cents in 1941 and 42 cents in 1935-39. Payments to farmers for products in the food basket rose 3 percent, from \$229 in November to \$236 in December.

For more detailed information, write the Division of Economic Information, Bureau of Agricultural Economics, U. S. Department of Agriculture, Washington, D. C., or telephone Republic 4142 - Branch 4407.

CURRENT INDEX NUMBERS FOR AGRICULTURE

INDEXES	BASE PERIOD	JAN. 1943
Wage rates	1910-14 = 100	¹ 223
Prices received by farmers . .	1909-14 = 100	182
Prices paid by farmers, interest and taxes	1910-14 = 100	158
Parity ratio		115
Crop production	1935-39 = 100	² 125
Livestock production	1935-39 = 100	² 129
Total agricultural production	1935-39 = 100	² 127
Average yield per acre, 28 crops	1923-32 = 100	² 136
RATIOS	LONG-TIME JAN. AVERAGE	JAN. 1943
Hog-corn ratio, U. S.	11.9	16.0
Butterfat-feed ratio, U. S. . .	25.8	27.6
Egg-feed ratio, U. S.	20.5	21.4

¹January quarterly figure. ²Estimates for full year 1942.